HOUSING MARKET INFORMATION

HOUSING NOW
Montréal CMA

CANADA MORTGAGE AND HOUSING CORPORATION

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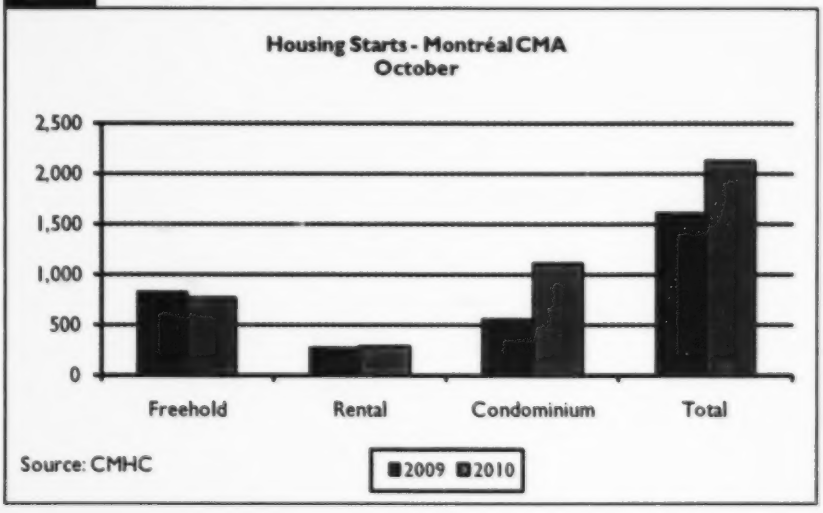
Montréal Metropolitan Area Housing Starts in October 2010

The results of the latest starts survey conducted by Canada Mortgage and Housing Corporation (CMHC) indicate an increase in activity this past October in the Montréal census metropolitan area (CMA). In fact, 2,124 housing units were started last month, compared to 1,606 during the same period in 2009.

For a second straight month, the rise in residential construction was mainly attributable to the significant increase in condominium activity. In fact, it was the third month this year where condominium starts surpassed the 1,000-unit mark. However, the slowdown observed in single-detached home building since last quarter continued in October. These results show that the rebound in this

Figure 1



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segment, which occurred as a result of the scarce supply of existing homes at the beginning of the year, is now over.

Starts of condominiums more than doubled this past month. Construction was also on the rise in the case of semi-detached and row houses (+24 per cent) and rental housing[1] (+7 per cent). Single-detached housing starts, for their part, registered a decrease of 19 per cent, reaching 486 units. This was the lowest volume for a month of October since the beginning of the 2000s.

The data by sector revealed that activity picked up on the Island of Montréal and in the South Crown. While starts in these sectors were up in all market segments, the high level of activity recorded was mainly attributable to condominium construction. In fact, starts of this type more than quadrupled on the Island and rose by 65 per cent in the South Crown.

In Vaudreuil-Soulanges, activity remained stable, as the increase in condominium construction (+25 per cent) offset the decreases registered in all the other market segments. In the North Crown, however, activity declined. Even though semi-detached and row home starts posted a gain there (+30 per cent), the volumes of new units fell in the other market segments, such that residential construction recorded an overall drop of 29 per cent in this sector.

Last month's results brought year-to-date starts from January to October in the Montréal CMA to 18,495 units, for an increase of 23 per cent over the same period last year. Condominiums gained some more ground, with starts up by 56 per cent. The gap between this segment and freehold homes grew wider, as single-detached housing construction posted an increase of 14 per cent and semi-detached and row home building showed a rise of 28 per cent. Rental housing construction, for its part, continued the trend of recent months and registered a decrease of 23 per cent.

Job market

For a third straight month, the labour market slowed down in the Montréal CMA. In October, the number of jobs[2] fell by 0.2 per cent from the previous month. The unemployment rate, for its part, rose to 8.6 per cent (from 8.5 per cent in September). The results of recent months showed that the Montréal job market took a breather after having posted strong growth since September 2009. In fact, the Montréal CMA economy has since registered the net creation of more than 57,000 jobs.

[1] In this report, rental market data exclude co-operative housing starts.
[2] Seasonally adjusted rate

Montréal CMA
Total Number of Starts
January - October 2010
N
19
15
14
12
13
10
06
05
01
09
03
21
22
23
25
26
Legend
146 - 439 starts
440 - 732 starts
733 - 1,025 starts
1,026 - 1,318 starts
Not surveyed
0 2 4 8 12 Km

ZONE DESCRIPTIONS - MONTRÉAL CMA	
Zone 1	Downtown Montréal (bordered on the east by Amherst Street, on the west by Guy Street and on the north by Chemin Remembrance and Des Pins Avenue), Île-des-Soeurs.
Zone 2	Dorval, L'Île-Dorval, Montréal (Lachine, LaSalle, Le Sud-Ouest, Verdun).
Zone 3	Côte-Saint-Luc, Hampstead, Montréal (Côte-des-Neiges, Notre-Dame-de-Grâce, Outremont), Montréal-Ouest, Mont-Royal, Westmount.
Zone 4	Montréal (Parc-Extension, Plateau Mont-Royal, Rosemont (including La Petite-Patrie), Saint-Michel, Villeray).
Zone 5	Montréal (Mercier, Hochelaga-Maisonneuve, Centre-Sud).
Zone 6	Montréal (Anjou, Saint-Léonard).
Zone 7	Montréal (Ahuntsic, Cartierville, Montréal-Nord).
Zone 8	Montréal (Saint-Laurent).
Zone 9	Beaconsfield, Baie-d'Urfé, Dollard-des-Ormeaux, Kirkland, Pointe-Claire, Sainte-Anne-de-Bellevue, Senneville, Montréal (L'Île-Bizard, Pierrefonds, Roxboro, Sainte-Geneviève).
Zone 10	Montréal-Est, Montréal (Pointe-aux-Trembles, Rivière-des-Prairies).
Zone 11	Laval (Chomedey, Sainte-Dorothée, Laval-sur-le-Lac).
Zone 12	Laval (Auteuil, Duvernay, Laval-des-Rapides, Pont-Viau, Saint-François, Saint-Vincent-de-Paul, Vimont).
Zone 13	Laval (Fabreville, Laval-Ouest, Sainte-Rose).
Zone 14	MRC Deux-Montagnes (Deux-Montagnes, Oka, Pointe-Calumet, Saint-Eustache, Saint-Joseph-du-Lac, Sainte-Marthe-sur-le-Lac, Saint-Placide).
Zone 15	Mirabel.
Zone 16	MRC Thérèse-de-Blainville (Blainville, Boisbriand, Bois-des-Filion, Lorraine, Rosemère, Sainte-Anne-des-Plaines, Sainte-Thérèse).
Zone 17	MRC Les Moulins (Terrebonne, Mascouche).
Zone 18	Charlemagne, Lavaltrie, L'Assomption, Repentigny, Saint-Sulpice, L'Épiphanie
Zone 19	Gore, Saint-Colomban, Saint-Jérôme.
Zone 20	Longueuil.
Zone 21	Boucherville, Saint-Amable, Sainte-Julie, Varennes, Verchères
Zone 22	Beloeil, McMasterville, Mont-Saint-Hilaire, Otterburn Park, Saint-Basile-le-Grand, Saint-Bruno-de-Montarville, Saint-Mathieu-de-Beloeil.
Zone 23	Carignan, Chambly, Richelieu, Saint-Mathias-sur-Richelieu.
Zone 24	Brossard, La Prairie, Saint-Lambert.
Zone 25	Candiac, Delson, Saint-Constant, Saint-Mathieu, Saint-Philippe, Sainte-Catherine.
Zone 26	Beauharnois, Châteauguay, Léry, Mercier, Saint-Isidore.
Zone 27	Hudson, Les Cèdres, L'Île-Cadieux, L'Île-Perrot, Notre-Dame-de-L'Île-Perrot, Pincourt, Pointe-des-Cascades, Saint-Lazare, Terrasse-Vaudreuil, Vaudreuil-Dorion, Vaudreuil-sur-le-Lac, Saint-Zotique, Coteau-du-Lac M, Les Coteaux M

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4.1	Average Price ($) of Absorbed Single-Detached Units

SYMBOLS

n/a	Not applicable
*	Totals may not add up due to co-operatives and unknown market types
**	Percent change > 200%
-	Nil
--	Amount too small to be expressed
SA	Monthly figures are adjusted to remove normal seasonal variation

Table 1: Housing Activity Summary of Montréal CMA
October 2010

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
October 2010	486	100	166	0	6	1,093	0	273	2,124
October 2009	597	108	106	0	18	521	0	256	1,606
Year-to-date 2010	4,988	1,038	1,282	0	140	8,419	0	2,156	18,495
Year-to-date 2009	4,383	848	961	0	188	5,301	32	2,780	15,094
UNDER CONSTRUCTION									
October 2010	2,217	544	734	0	94	8,193	0	1,856	14,182
October 2009	2,180	426	593	0	233	4,937	8	2,820	11,708
COMPLETIONS									
October 2010	511	100	99	0	20	858	0	134	1,780
October 2009	490	108	125	0	35	510	0	140	1,490
Year-to-date 2010	5,093	920	1,112	0	256	6,095	8	3,205	17,013
Year-to-date 2009	4,292	760	983	0	209	6,112	24	3,685	16,309
COMPLETED & NOT ABSORBED									
October 2010	397	138	178	0	36	1,341	0	1,442	3,532
October 2009	516	133	175	0	47	1,464	0	2,292	4,627
ABSORBED									
October 2010	503	101	100	0	18	767	0	321	1,810
October 2009	468	104	111	0	26	586	0	184	1,479
Year-to-date 2010	5,217	948	1,118	0	269	6,462	9	3,737	17,760
Year-to-date 2009	4,417	780	954	0	239	6,280	29	3,756	16,455

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
October 2010

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Semi, Row and Apt.	Apt. & Other	
STARTS									
[illegible]									
October 2010	49	14	32	0	0	556	0	30	681
October 2009	24	14	12	0	14	113	0	17	194
Laval									
October 2010	38	4	10	0	0	30	0	15	97
October 2009	73	8	0	0	0	42	0	55	178
Rive-Nord									
October 2010	171	22	80	0	0	99	0	89	461
October 2009	280	26	55	0	0	107	0	142	610
Rive-Sud									
October 2010	189	60	32	0	6	348	0	139	774
October 2009	179	56	27	0	4	211	0	36	513
Vaudreuil-Soulanges									
October 2010	39	0	12	0	0	60	0	0	111
October 2009	41	4	12	0	0	48	0	6	111
Montréal CMA									
October 2010	486	100	166	0	6	1,093	0	273	2,124
October 2009	597	108	106	0	18	521	0	256	1,606
UNDER CONSTRUCTION									
[illegible]									
October 2010	222	90	182	0	20	4,868	0	635	6,490
October 2009	179	68	116	0	136	2,421	0	393	3,694
Laval									
October 2010	251	50	96	0	0	427	0	363	1,187
October 2009	325	78	70	0	0	664	0	735	1,916
Rive-Nord									
October 2010	802	66	312	0	0	907	0	376	2,463
October 2009	885	70	263	0	8	485	0	499	2,260
Rive-Sud									
October 2010	680	326	91	0	74	1,721	0	479	3,442
October 2009	600	194	101	0	57	1,120	0	946	3,054
Vaudreuil-Soulanges									
October 2010	262	12	53	0	0	270	0	3	600
October 2009	191	16	43	0	32	247	8	247	784
Montréal CMA									
October 2010	2,217	544	734	0	94	8,193	0	1,856	14,182
October 2009	2,180	426	593	0	233	4,937	8	2,820	11,708

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
October 2010

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row and Other	Single	Row and Semi	Apt. & Other	Row, Semi and Plex	Apt. & Other	
COMPLETIONS									
October 2010	24	8	18	0	8	300	0	3	419
October 2009	14	10	17	0	18	116	0	6	181
October 2010	67	10	24	0	0	197	0	36	334
October 2009	46	10	10	0	0	114	0	20	200
October 2010	185	6	31	0	0	64	0	46	332
October 2009	245	20	42	0	0	81	0	58	446
October 2010	167	64	20	0	12	278	0	29	570
October 2009	142	66	56	0	17	199	0	56	536
October 2010	68	12	6	0	0	19	0	20	125
October 2009	43	2	0	0	0	0	0	0	127
October 2010	511	100	99	0	20	858	0	134	1,780
October 2009	490	108	125	0	35	510	0	140	1,490
COMPLETED & NOT ABSORBED									
October 2010	26	23	37	0	7	260	0	463	816
October 2009	39	27	42	0	27	572	0	776	1,483
October 2010	57	8	26	0	1	393	0	403	888
October 2009	65	11	40	0	0	243	0	674	1,033
October 2010	164	36	63	0	1	296	0	226	786
October 2009	257	32	64	0	2	254	0	487	1,096
October 2010	110	68	30	0	27	352	0	337	924
October 2009	105	61	21	0	17	382	0	353	939
October 2010	40	3	22	0	0	40	0	13	118
October 2009	50	2	8	0	1	13	0	2	76
October 2010	397	138	178	0	36	1,341	0	1,442	3,532
October 2009	516	133	175	0	47	1,464	0	2,292	4,627

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
October 2010

	Ownership						Rental		Total[3]
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Row, Semi, and Row	Apt. & Other	
ABSORBED									
[illegible]									
October 2010	28	8	21	0	7	256	0	38	358
October 2009	10	11	14	0	12	246	0	34	327
[illegible]									
October 2010	61	8	21	0	0	134	0	56	280
October 2009	49	11	11	0	0	59	0	57	187
[illegible]									
October 2010	197	13	37	0	0	94	0	78	419
October 2009	203	18	29	0	0	67	0	50	367
[illegible]									
October 2010	155	59	15	0	11	269	0	128	637
October 2009	152	60	55	0	14	212	0	43	536
[illegible]									
October 2010	62	13	6	0	0	14	0	21	116
October 2009	54	4	2	0	0	2	0	0	62
[illegible]									
October 2010	503	101	100	0	18	767	0	321	1,810
October 2009	468	104	111	0	26	586	0	184	1,479

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 2: Starts by Submarket and by Dwelling Type
October 2010

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Oct. 2010	Oct. 2009	Oct. 2010	Oct. 2009	Oct. 2010	Oct. 2009	Oct. 2010	Oct. 2009	Oct. 2010	Oct. 2009	% Chg.
Zone 1	0	0	0	0	0	0	115	0	115	0	n/a
Zone 2	4	0	0	0	16	0	77	80	97	80	21.3
Zone 3	2	2	0	0	0	0	0	0	2	2	0.0
Zone 4	1	1	0	0	0	0	130	32	131	33	**
Zone 5	0	0	0	0	0	14	103	9	103	23	**
Zone 6	2	0	0	0	0	0	0	0	2	0	n/a
Zone 7	1	1	0	0	0	0	0	3	1	4	-75.0
Zone 8	4	4	0	0	14	8	105	0	123	12	**
Zone 9	27	15	6	10	0	0	34	0	67	25	168.0
Zone 10	8	1	8	4	0	0	24	10	40	15	166.7
Zone 11	11	21	0	0	0	0	29	92	40	113	-64.6
Zone 12	11	11	0	8	0	0	5	5	16	24	-33.3
Zone 13	16	41	4	0	8	0	13	0	41	41	0.0
Zone 14	18	31	2	2	0	3	20	28	40	64	-37.5
Zone 15	21	35	0	0	5	0	52	92	78	127	-38.6
Zone 16	16	30	4	2	0	0	44	68	64	100	-36.0
Zone 17	46	90	2	2	33	0	42	75	123	167	-26.3
Zone 18	35	43	8	20	0	0	29	16	72	79	-8.9
Zone 19	35	51	6	0	0	0	43	22	84	73	15.1
Zone 20	18	20	22	6	12	4	340	92	392	122	**
Zone 21	25	30	26	6	0	0	28	22	79	58	36.2
Zone 22	37	16	2	0	14	18	36	16	89	50	78.0
Zone 23	36	24	2	8	0	0	28	0	66	32	106.3
Zone 24	26	32	0	6	6	0	44	87	76	125	-39.2
Zone 25	11	24	4	14	0	3	3	12	18	53	-66.0
Zone 26	36	33	4	16	0	4	14	20	54	73	-26.0
Zone 27	39	41	0	4	12	8	60	58	111	111	0.0
Montréal CMA	428	551	100	107	129	92	1,418	839	2,124	1,609	32.0

Source: CMHC (Starts and Completions Survey)

Table 2.1: Starts by Submarket and by Dwelling Type
January - October 2010

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	% Change
Zone 1	3	2	0	0	0	0	664	558	667	560	19.1
Zone 2	14	5	6	4	88	26	924	415	1,032	450	129.3
Zone 3	12	6	4	0	0	0	231	359	247	365	-32.3
Zone 4	2	4	2	0	6	0	1,089	786	1,099	790	39.1
Zone 5	2	1	8	0	57	100	559	382	626	483	29.6
Zone 6	4	6	0	4	8	0	134	0	146	10	**
Zone 7	5	9	2	2	0	6	347	170	354	187	89.3
Zone 8	22	22	4	10	144	102	596	298	766	432	77.3
Zone 9	152	122	48	14	7	40	349	83	556	259	114.7
Zone 10	97	62	70	92	0	6	113	110	280	270	3.7
Zone 11	172	153	20	16	8	18	738	993	938	1,180	-20.5
Zone 12	174	184	18	52	80	62	157	577	429	875	-51.0
Zone 13	240	274	62	38	30	6	78	44	410	362	13.3
Zone 14	230	249	32	8	15	21	184	201	461	479	-3.8
Zone 15	200	192	4	6	46	12	342	300	592	510	16.1
Zone 16	251	225	26	38	36	27	538	257	851	547	55.6
Zone 17	576	579	10	32	84	71	539	453	1,209	1,135	6.5
Zone 18	454	347	64	86	3	0	477	123	998	556	79.5
Zone 19	388	363	24	16	12	0	291	284	715	663	7.8
Zone 20	212	165	38	52	16	50	762	647	1,028	914	12.5
Zone 21	207	137	206	100	14	0	187	281	614	518	18.5
Zone 22	224	148	22	58	101	74	296	134	643	414	55.3
Zone 23	166	134	64	32	0	0	123	206	353	372	-5.1
Zone 24	195	148	146	46	26	14	951	473	1,318	681	93.5
Zone 25	98	125	56	22	47	63	176	156	377	366	3.0
Zone 26	328	275	56	82	0	4	339	127	723	488	48.2
Zone 27	560	446	54	38	119	121	330	623	1,063	1,228	-13.4
Montréal CMA	4,988	4,383	1,046	848	947	823	11,514	9,040	18,495	15,094	22.5

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market October 2010								
Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Oct 2010	Oct 2009	Oct 2010	Oct 2009	Oct 2010	Oct 2009	Oct 2010	Oct 2009
Zone 1	0	0	0	0	115	0	0	0
Zone 2	16	0	0	0	77	80	0	0
Zone 3	0	0	0	0	0	0	0	0
Zone 4	0	0	0	0	130	28	0	4
Zone 5	0	14	0	0	91	9	12	0
Zone 6	0	0	0	0	0	0	0	0
Zone 7	0	0	0	0	0	0	0	3
Zone 8	14	8	0	0	105	0	0	0
Zone 9	0	0	0	0	34	0	0	0
Zone 10	0	0	0	0	6	0	18	10
Zone 11	0	0	0	0	20	42	9	50
Zone 12	0	0	0	0	5	0	0	5
Zone 13	8	0	0	0	7	0	6	0
Zone 14	0	3	0	0	14	16	6	12
Zone 15	5	0	0	0	25	48	27	44
Zone 16	0	0	0	0	30	20	14	48
Zone 17	33	0	0	0	36	63	6	12
Zone 18	0	0	0	0	8	10	21	6
Zone 19	0	0	0	0	28	2	15	20
Zone 20	12	4	0	0	215	68	125	24
Zone 21	0	0	0	0	28	16	0	6
Zone 22	14	18	0	0	36	16	0	0
Zone 23	0	0	0	0	28	0	0	0
Zone 24	6	0	0	0	44	87	0	0
Zone 25	0	3	0	0	3	12	0	0
Zone 26	0	4	0	0	0	14	14	6
Zone 27	12	8	0	0	60	52	0	6
Montréal CMA	120	63	0	0	1,115	588	273	258

Source: CMHC (Starts and Completions Survey)

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - October 2010

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009
Zone 1	0	0	0	0	609	558	6	0
Zone 2	88	26	0	0	719	408	197	7
Zone 3	0	0	0	0	202	210	29	149
Zone 4	6	0	0	0	968	467	25	89
Zone 5	57	100	0	0	529	285	30	74
Zone 6	8	0	0	0	128	0	6	0
Zone 7	0	6	0	0	101	134	23	24
Zone 8	144	102	0	0	596	298	0	0
Zone 9	7	40	0	0	343	38	6	35
Zone 10	0	6	0	0	57	91	56	19
Zone 11	8	18	0	0	321	456	417	537
Zone 12	80	62	0	0	115	126	42	407
Zone 13	30	6	0	0	63	13	15	31
Zone 14	15	21	0	0	118	92	66	109
Zone 15	46	12	0	0	245	172	97	108
Zone 16	36	27	0	0	385	143	153	84
Zone 17	84	71	0	0	421	295	118	158
Zone 18	3	0	0	0	350	70	127	53
Zone 19	12	0	0	0	224	100	67	184
Zone 20	16	50	0	0	589	515	173	42
Zone 21	14	0	0	0	175	205	12	76
Zone 22	76	74	0	0	284	107	12	27
Zone 23	0	0	0	0	66	37	57	169
Zone 24	26	14	0	0	688	337	263	100
Zone 25	47	63	0	0	170	150	6	6
Zone 26	0	4	0	0	144	63	124	40
Zone 27	119	89	0	32	301	289	29	252
Montreal CMA	922	791	0	32	6,911	5,055	2,215	2,810

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market
October 2010

Submarket	Freehold		Condominium		Rental		Total*	
	Oct 2010	Oct 2009	Oct 2010	Oct 2009	Oct 2010	Oct 2009	Oct 2010	Oct 2009
Zone 1	0	0	115	0	0	0	115	0
Zone 2	20	0	77	80	0	0	97	80
Zone 3	2	2	0	0	0	0	2	2
Zone 4	3	5	128	24	0	4	131	33
Zone 5	0	0	91	23	12	0	103	23
Zone 6	2	0	0	0	0	0	2	0
Zone 7	1	1	0	0	0	3	1	4
Zone 8	18	12	105	0	0	0	123	12
Zone 9	33	25	34	0	0	0	67	25
Zone 10	16	5	6	0	18	10	40	15
Zone 11	13	21	18	42	9	50	40	113
Zone 12	11	19	5	0	0	5	16	24
Zone 13	28	41	7	0	6	0	41	41
Zone 14	22	36	12	16	6	12	40	64
Zone 15	48	67	3	16	27	44	78	127
Zone 16	24	40	26	12	14	48	64	100
Zone 17	87	100	30	55	6	12	123	167
Zone 18	45	65	6	8	21	6	72	79
Zone 19	47	53	22	0	15	20	84	73
Zone 20	54	32	213	66	125	24	392	122
Zone 21	51	36	28	16	0	6	79	58
Zone 22	47	30	42	20	0	0	89	50
Zone 23	42	32	24	0	0	0	66	32
Zone 24	32	38	44	87	0	0	76	125
Zone 25	15	41	3	12	0	0	18	53
Zone 26	40	53	0	14	14	6	54	73
Zone 27	51	57	60	48	0	6	111	111
Montreal CMA	752	811	1,069	539	313	256	2,124	1,606

Source: CMHC (Starts and Completions Survey)

Table 2.5: Starts by Submarket and by Intended Market
January - October 2010

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009
Zone 1	3	2	609	558	6	0	667	560
Zone 2	111	33	716	410	197	7	1,032	450
Zone 3	16	6	202	210	29	149	247	365
Zone 4	16	12	962	459	25	89	1,099	790
Zone 5	52	18	544	368	30	74	626	483
Zone 6	12	10	128	0	6	0	146	10
Zone 7	7	17	101	134	23	24	354	187
Zone 8	153	112	613	320	0	0	766	432
Zone 9	206	176	344	38	6	35	556	259
Zone 10	169	162	55	89	56	19	280	270
Zone 11	202	187	319	456	417	537	938	1,180
Zone 12	272	298	115	126	42	407	429	875
Zone 13	334	320	61	11	15	31	410	362
Zone 14	287	288	108	82	66	109	461	479
Zone 15	440	348	55	34	97	108	592	510
Zone 16	385	356	313	77	153	84	851	547
Zone 17	719	710	372	267	118	158	1,209	1,135
Zone 18	537	451	334	52	127	53	998	556
Zone 19	498	413	150	66	67	184	715	663
Zone 20	282	267	573	515	173	42	1,028	914
Zone 21	407	239	195	203	12	76	614	518
Zone 22	292	264	314	123	12	27	643	414
Zone 23	236	182	60	21	57	169	353	372
Zone 24	368	205	687	340	263	100	1,318	681
Zone 25	171	200	200	160	6	6	377	366
Zone 26	396	361	132	63	124	40	723	488
Zone 27	737	555	297	307	29	284	1,063	1,228
Montréal CMA	5,308	6,192	8,559	5,489	2,156	2,812	16,023	15,014

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
October 2010

Submarket	Single		Semi		Row		Apt. & Other		Total		
	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Zone 1	0	0	0	2	0	8	0	32	0	42	-100.0
Zone 2	0	0	0	0	6	0	72	18	78	18	**
Zone 3	2	0	0	0	0	0	2	4	4	4	0.0
Zone 4	0	0	0	0	0	0	87	42	87	42	107.1
Zone 5	0	0	0	0	8	3	110	12	118	15	**
Zone 6	0	0	0	0	0	0	0	0	0	0	n/a
Zone 7	0	0	0	0	0	0	0	10	0	10	-100.0
Zone 8	3	1	0	0	4	10	93	0	100	11	**
Zone 9	14	8	6	0	0	4	2	0	22	12	83.3
Zone 10	5	5	2	8	0	6	3	8	10	27	-63.0
Zone 11	19	14	2	4	8	0	97	87	126	105	20.0
Zone 12	16	12	2	4	14	10	124	42	156	68	129.4
Zone 13	32	20	6	2	0	0	14	5	52	27	92.6
Zone 14	17	30	2	0	0	0	24	28	43	58	-25.9
Zone 15	18	27	0	2	0	6	10	22	28	57	-50.9
Zone 16	16	24	0	2	0	3	31	60	47	89	-47.2
Zone 17	63	81	2	6	3	3	16	23	84	113	-25.7
Zone 18	48	36	0	8	0	0	35	12	83	56	48.2
Zone 19	23	47	2	2	0	0	22	24	47	73	-35.6
Zone 20	26	32	0	10	0	30	48	55	74	127	-41.7
Zone 21	27	14	38	20	10	0	41	92	116	126	-7.9
Zone 22	33	22	0	4	6	22	17	6	56	54	3.7
Zone 23	22	15	18	6	0	0	0	4	40	25	60.0
Zone 24	18	23	0	4	0	4	185	45	203	76	167.1
Zone 25	8	6	8	6	6	13	12	54	34	79	-57.0
Zone 26	33	30	6	16	0	0	8	3	47	49	-4.1
Zone 27	68	43	12	2	6	0	39	82	125	127	-1.6
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

Source: CMHC (Starts and Completions Survey)

Table 3.1: Completions by Submarket and by Dwelling Type
January - October 2010

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	% Change
Zone 1	1	1	10	12	0	27	163	689	174	729	-76.1
Zone 2	8	8	4	2	71	22	601	438	684	470	45.5
Zone 3	7	6	0	0	6	10	6	490	19	506	-96.2
Zone 4	3	0	0	0	0	0	745	501	748	501	49.3
Zone 5	0	1	12	0	96	34	532	768	640	803	-20.3
Zone 6	6	6	0	2	16	20	0	234	22	262	-91.6
Zone 7	5	5	0	6	6	0	203	162	214	173	23.7
Zone 8	33	26	8	8	121	124	354	352	516	510	1.2
Zone 9	141	129	42	10	7	45	65	169	255	353	-27.8
Zone 10	94	56	52	100	0	12	166	162	312	330	-5.5
Zone 11	185	150	20	20	25	39	1,047	1,277	1,277	1,486	-14.1
Zone 12	211	162	56	28	68	131	522	441	857	762	12.5
Zone 13	306	269	56	32	6	14	68	139	436	454	-4.0
Zone 14	250	287	30	2	21	31	212	225	513	545	-5.9
Zone 15	227	174	8	4	18	12	300	214	553	404	36.9
Zone 16	231	204	14	32	30	63	528	478	803	777	3.3
Zone 17	647	546	10	38	53	48	655	434	1,365	1,066	28.0
Zone 18	436	337	88	62	3	3	275	328	802	730	9.9
Zone 19	402	363	16	20	6	3	313	366	737	752	-2.0
Zone 20	201	140	34	30	4	42	512	822	751	1,034	-27.4
Zone 21	205	119	150	80	18	0	756	416	1,129	615	83.6
Zone 22	220	153	28	66	114	70	293	149	655	438	49.5
Zone 23	161	128	70	26	0	0	255	28	486	182	167.0
Zone 24	170	141	52	36	20	20	672	498	914	695	31.5
Zone 25	125	130	46	34	61	63	100	210	332	437	-24.0
Zone 26	306	271	74	70	4	8	183	119	567	468	21.2
Zone 27	512	480	50	40	122	81	568	226	1,252	827	51.4
Montréal CMA	5,093	4,292	930	760	896	723	10,094	10,315	17,013	16,305	4.3

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
October 2010

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Oct 2010	Oct 2009	Oct 2010	Oct 2009	Oct 2010	Oct 2009	Oct 2010	Oct 2009
Zone 1	0	8	0	0	0	32	0	0
Zone 2	6	0	0	0	72	18	0	0
Zone 3	0	0	0	0	2	4	0	0
Zone 4	0	0	0	0	29	42	0	0
Zone 5	8	3	0	0	110	12	0	0
Zone 6	0	0	0	0	0	0	0	0
Zone 7	0	0	0	0	0	4	0	6
Zone 8	4	10	0	0	93	0	0	0
Zone 9	0	4	0	0	2	0	0	0
Zone 10	0	6	0	0	0	8	3	0
Zone 11	8	0	0	0	64	67	33	20
Zone 12	14	10	0	0	121	42	3	0
Zone 13	0	0	0	0	14	5	0	0
Zone 14	0	0	0	0	18	4	6	24
Zone 15	0	6	0	0	10	10	0	12
Zone 16	0	3	0	0	22	48	9	12
Zone 17	3	3	0	0	16	13	0	10
Zone 18	0	0	0	0	10	12	25	0
Zone 19	0	0	0	0	16	24	6	0
Zone 20	0	30	0	0	33	40	15	15
Zone 21	10	0	0	0	35	57	6	35
Zone 22	6	22	0	0	17	6	0	0
Zone 23	0	0	0	0	0	4	0	0
Zone 24	0	4	0	0	185	39	0	6
Zone 25	6	13	0	0	12	54	0	0
Zone 26	0	0	0	0	0	3	8	0
Zone 27	6	0	0	0	19	0	20	0
Montréal CMA	71	122	0	0	900	548	134	140

Source: CMHC (Starts and Completions Survey)

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - October 2010

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009
Zone 1	0	27	0	0	114	669	0	20
Zone 2	71	22	0	0	573	431	28	7
Zone 3	6	10	0	0	2	194	4	296
Zone 4	0	0	0	0	527	464	100	37
Zone 5	96	34	0	0	452	443	80	295
Zone 6	16	20	0	0	0	228	0	6
Zone 7	0	0	6	0	182	150	9	12
Zone 8	121	124	0	0	354	352	0	0
Zone 9	7	45	0	0	14	119	41	28
Zone 10	0	12	0	0	150	152	16	10
Zone 11	25	39	0	0	563	275	484	1,002
Zone 12	68	131	0	0	281	189	197	252
Zone 13	6	14	0	0	50	79	18	60
Zone 14	21	31	0	0	104	126	108	99
Zone 15	18	12	0	0	230	134	70	80
Zone 16	30	63	0	0	279	267	219	211
Zone 17	53	48	0	0	517	264	138	170
Zone 18	3	3	0	0	145	159	130	119
Zone 19	6	3	0	0	190	143	123	223
Zone 20	4	42	0	0	335	500	177	322
Zone 21	18	0	0	0	242	346	514	70
Zone 22	89	70	0	0	266	116	27	33
Zone 23	0	0	0	0	35	22	220	6
Zone 24	20	20	0	0	487	310	149	188
Zone 25	61	63	0	0	100	176	0	34
Zone 26	4	8	0	0	112	31	71	64
Zone 27	122	57	0	24	286	67	282	41
Montréal CMA	865	898	6	24	6,590	6,906	3,205	3,545

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market
October 2010

Submarket	Freehold		Condominium		Rental		Total*	
	Oct 2010	Oct 2009	Oct 2010	Oct 2009	Oct 2010	Oct 2009	Oct 2010	Oct 2009
Zone 1	0	2	0	40	0	0	0	42
Zone 2	10	2	68	16	0	0	78	18
Zone 3	4	0	0	4	0	0	4	4
Zone 4	0	2	29	40	0	0	87	42
Zone 5	0	3	118	12	0	0	118	15
Zone 6	0	0	0	0	0	0	0	0
Zone 7	0	0	0	4	0	6	0	10
Zone 8	7	1	93	10	0	0	100	11
Zone 9	22	12	0	0	0	0	22	12
Zone 10	7	19	0	8	3	0	10	27
Zone 11	29	18	64	67	33	20	126	105
Zone 12	32	26	121	42	3	0	156	68
Zone 13	40	22	12	5	0	0	52	27
Zone 14	19	34	18	0	6	24	43	58
Zone 15	28	45	0	0	0	12	28	57
Zone 16	24	29	14	48	9	12	47	89
Zone 17	72	94	12	9	0	10	84	113
Zone 18	48	48	10	8	25	0	83	56
Zone 19	31	57	10	16	6	0	47	73
Zone 20	26	72	33	40	15	15	74	127
Zone 21	65	34	45	57	6	35	116	126
Zone 22	41	36	15	18	0	0	56	54
Zone 23	40	25	0	0	0	0	40	25
Zone 24	18	31	185	39	0	6	203	76
Zone 25	22	20	12	59	0	0	34	79
Zone 26	39	46	0	3	8	0	47	49
Zone 27	86	45	19	0	20	0	125	127
Montreal CMA	710	723	971	545	134	140	1,780	1,490

Source: CMHC (Starts and Completions Survey)

Table 3.5: Completions by Submarket and by Intended Market January - October 2010								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009
Zone 1	11	30	114	679	0	20	174	729
Zone 2	76	26	580	437	28	7	684	470
Zone 3	15	18	0	192	4	296	19	506
Zone 4	9	2	521	462	100	37	748	501
Zone 5	22	15	538	463	80	295	640	803
Zone 6	22	18	0	238	0	6	22	262
Zone 7	5	11	182	150	15	12	214	173
Zone 8	110	81	406	429	0	0	516	510
Zone 9	189	184	15	119	41	28	255	353
Zone 10	146	170	150	150	16	10	312	330
Zone 11	230	213	563	271	484	1,002	1,277	1,486
Zone 12	327	321	289	189	197	252	857	762
Zone 13	372	315	46	79	18	60	436	454
Zone 14	305	332	100	114	108	99	513	545
Zone 15	443	314	40	10	70	80	553	404
Zone 16	349	319	205	247	219	211	803	777
Zone 17	793	666	434	230	138	170	1,365	1,066
Zone 18	541	420	131	141	130	119	802	730
Zone 19	474	430	140	99	123	223	737	752
Zone 20	243	212	331	500	177	322	751	1,034
Zone 21	361	199	254	346	514	70	1,129	615
Zone 22	315	247	288	158	27	33	655	438
Zone 23	249	164	15	12	222	6	486	182
Zone 24	242	181	487	326	149	188	914	695
Zone 25	212	217	120	186	0	34	332	437
Zone 26	392	349	104	31	71	64	567	468
Zone 27	672	581	298	63	282	65	1,252	827
Montreal CMA	7,125	6,035	6,251	6,121	3,213	3,709	17,011	16,309

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
October 2010

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $200,000		$200,000 - $299,999		$300,000 - $399,999		$400,000 - $499,999		$500,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Island of Montréal													
October 2010	0	0.0	3	13.0	4	17.4	3	13.0	13	56.5	23	560,927	585,858
October 2009	0	0.0	1	10.0	5	50.0	2	20.0	2	20.0	10	360,000	406,100
Year-to-date 2010	0	0.0	19	7.2	78	29.5	65	24.6	102	38.6	264	430,231	515,515
Year-to-date 2009	0	0.0	29	12.7	80	35.1	40	17.5	79	34.6	228	400,000	485,047
Laval													
October 2010	0	0.0	10	19.6	21	41.2	12	23.5	8	15.7	51	355,715	397,571
October 2009	0	0.0	2	4.3	21	45.7	12	26.1	11	23.9	46	397,500	425,326
Year-to-date 2010	2	0.3	134	20.7	254	39.3	143	22.1	114	17.6	647	373,091	409,809
Year-to-date 2009	0	0.0	24	4.1	226	38.5	193	32.9	144	24.5	587	400,000	447,523
North Shore													
October 2010	13	7.6	76	44.7	57	33.5	17	10.0	7	4.1	170	293,445	308,042
October 2009	20	11.8	78	46.2	42	24.9	19	11.2	10	5.9	169	270,000	303,231
Year-to-date 2010	194	9.9	869	44.5	642	32.9	171	8.8	75	3.8	1,951	288,900	303,691
Year-to-date 2009	60	3.4	728	41.0	594	33.5	267	15.1	125	7.0	1,774	300,000	335,155
South Shore													
October 2010	0	0.0	45	50.6	31	34.8	11	12.4	2	2.2	89	297,458	313,514
October 2009	29	22.7	41	32.0	33	25.8	18	14.1	7	5.5	128	283,000	301,688
Year-to-date 2010	41	4.2	411	41.8	326	33.1	134	13.6	72	7.3	984	300,239	328,653
Year-to-date 2009	110	10.5	391	37.4	309	29.6	159	15.2	76	7.3	1,045	300,000	319,176
Vaudreuil-Soulanges													
October 2010	3	7.0	11	25.6	14	32.6	6	14.0	9	20.9	43	330,885	387,465
October 2009	5	11.6	9	20.9	15	34.9	11	25.6	3	7.0	43	360,000	348,605
Year-to-date 2010	49	11.7	128	30.5	131	31.2	66	15.7	46	11.0	420	319,906	339,697
Year-to-date 2009	67	14.7	105	23.0	153	33.5	92	20.1	40	8.8	457	340,000	338,619
Montréal CMA													
October 2010	16	4.3	145	38.6	127	33.8	49	13.0	39	10.4	376	313,069	347,558
October 2009	54	13.6	132	33.2	116	29.2	62	15.6	33	8.3	397	300,000	324,202
Year-to-date 2010	286	6.7	1,561	36.6	1,431	33.5	579	13.6	409	9.6	4,266	311,427	342,197
Year-to-date 2009	237	5.8	1,278	31.2	1,362	33.3	751	18.4	464	11.3	4,092	335,000	355,906

Source: CMHC (Market Absorption Survey)

A methodological change in the collection of selling prices was introduced in July 2009.

Table 4.1: Average Price ($) of Absorbed Single-detached Units
October 2010

Submarket	Oct 2010	Oct 2009	% Change	YTD 2010	YTD 2009	% Change
Zone 1	--	--	n/a	--	--	n/a
Zone 2	--	--	n/a	--	--	n/a
Zone 3	--	--	n/a	--	--	n/a
Zone 4	--	--	n/a	--	--	n/a
Zone 5	--	--	n/a	--	--	n/a
Zone 6	--	--	n/a	--	--	n/a
Zone 7	--	--	n/a	--	--	n/a
Zone 8	--	--	n/a	819,595	715,714	14.5
Zone 9	565,916	--	n/a	518,775	436,344	18.9
Zone 10	--	--	n/a	383,331	367,086	4.4
Zone 11	467,566	513,750	-9.0	513,724	546,168	-5.9
Zone 12	435,074	419,000	3.8	424,768	470,061	-9.6
Zone 13	327,459	383,750	-14.7	335,563	385,629	-13.0
Zone 14	315,195	264,474	19.2	301,380	300,856	0.2
Zone 15	292,101	299,550	-2.5	275,764	318,247	-13.3
Zone 16	387,839	401,529	-3.4	382,500	446,122	-14.3
Zone 17	289,614	282,722	2.4	312,534	346,463	-9.8
Zone 18	342,226	372,222	-8.1	314,276	342,079	-8.1
Zone 19	262,959	252,719	4.1	245,511	276,762	-11.3
Zone 20	344,761	315,769	9.2	356,203	338,101	5.4
Zone 21	285,756	242,111	18.0	304,212	283,130	7.4
Zone 22	338,622	322,368	5.0	354,142	367,927	-3.7
Zone 23	--	278,636	n/a	282,145	278,966	1.1
Zone 24	363,704	503,800	-27.8	421,661	431,155	-2.2
Zone 25	--	--	n/a	372,209	352,828	5.5
Zone 26	252,500	198,031	27.5	255,811	239,168	7.0
Zone 27	387,465	348,605	11.1	339,697	338,619	0.3
Montréal CMA	347,558	324,202	7.2	342,197	355,906	-3.9

Source: CMHC (Market Absorption Survey)

A methodological change in the collection of selling prices was introduced in July 2009.

Table 6: Economic Indicators
October 2010

		Interest Rates			NHPI, Total, Montréal CMA 1997=100	CPI, 2002 =100	Montréal Labour Market			
		P & I Per $100,000	Mortage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
			1 Yr. Term	5 Yr. Term						
2009	January	627	5.00	5.79	163.9	111.7	1,887	8.2	66.7	748
	February	627	5.00	5.79	164.4	112.4	1,875	8.3	66.3	751
	March	613	4.50	5.55	164.9	112.7	1,870	8.8	66.4	758
	April	596	3.90	5.25	164.9	112.9	1,873	9.0	66.5	755
	May	596	3.90	5.25	165.2	113.9	1,877	9.5	67.0	753
	June	631	3.75	5.85	165.3	114.3	1,881	9.5	67.1	752
	July	631	3.75	5.85	165.3	113.8	1,879	9.6	67.0	756
	August	631	3.75	5.85	165.3	114.0	1,880	9.4	66.9	763
	September	610	3.70	5.49	165.6	113.8	1,877	9.4	66.7	764
	October	630	3.80	5.84	166.2	113.7	1,880	9.2	66.6	765
	November	616	3.60	5.59	166.8	114.4	1,883	9.0	66.5	763
	December	610	3.60	5.49	167.1	114.0	1,894	9.1	66.8	761
2010	January	610	3.60	5.49	167.2	114.0	1,907	9.1	67.2	759
	February	604	3.60	5.39	167.7	114.2	1,916	9.2	67.5	757
	March	631	3.60	5.85	169.4	114.5	1,927	9.0	67.7	757
	April	655	3.80	6.25	169.3	114.8	1,933	9.0	67.8	754
	May	639	3.70	5.99	169.8	114.9	1,942	8.8	68.0	757
	June	633	3.60	5.89	170.1	114.8	1,955	8.5	68.1	756
	July	627	3.50	5.79	170.1	114.5	1,955	8.4	67.9	758
	August	604	3.30	5.39	170.4	114.5	1,952	8.4	67.7	760
	September	604	3.30	5.39	173.1	114.8	1,939	8.5	67.3	765
	October	598	3.20	5.29		115.3	1,935	8.6	67.1	771
	November									
	December									

"P & I" means Principal and Interest (assumes $100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2006 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modelled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology

The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "**dwelling unit**", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "**start**", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "**under construction**" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "**completion**", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "**absorbed**" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES:

A "**Single-Detached**" dwelling (also referred to as "**Single**") is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A "**Semi-Detached (Double)**" dwelling (also referred to as "**Semi**") is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A "**Row (Townhouse)**" dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term "**Apartment and other**" includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET:

The "**intended market**" is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree on integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A "**Rural**" area, for the purposes of this publication, is a centre with a population less than 10,000.

All data presented in this publication is based on Statistics Canada's 2006 Census area definitions, except the Economic Indicators data (Table 6) which is based on Statistics Canada's 2001 Census area definitions.

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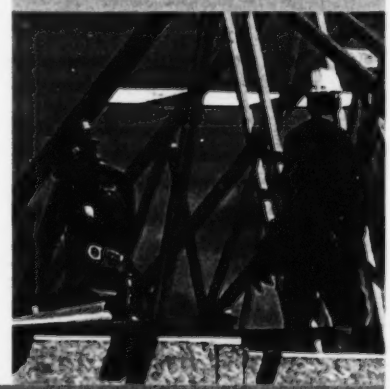

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